



J. TYLER McCAULEY
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-2766
PHONE: (213) 974-8301 FAX: (213) 626-5427



October 11, 2000

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Dear Supervisors:

**Review of the Treasurer's Cash and
Investments as of March 31, 2000**

County Code Section 2.10.070 requires the Auditor-Controller to perform quarterly counts of cash and investments in the County Treasury, and to compare those amounts to the corresponding records of the County Treasurer and the Auditor-Controller. This report covers our review as of March 31, 2000. The procedures we performed are summarized below:

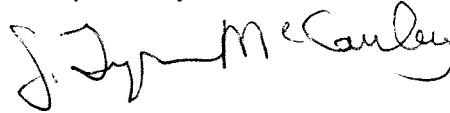
1. We counted cash on hand as of March 21, 2000.
2. We confirmed Treasury cash held by banks, and investments held by the Treasurer's safekeeping agent and other custodians as of March 31, 2000.
3. We tested bank account and investment reconciliations as of March 31, 2000.
4. We reconciled the total of cash and investments on hand, and cash and investments held by banks and other safekeeping agents as of March 31, 2000, to the totals shown by the books and records of the Treasurer and the Auditor-Controller.

Summary information on the cash and investment balances is provided on the attached schedules.

The County Code provides for limited reviews of the County Treasury for each quarter of the fiscal year, and an audit in accordance with generally accepted auditing standards for at least one quarter each fiscal year. Our March 31, 2000 review was limited to the above procedures and, therefore, was substantially less than an audit. Accordingly, we cannot express an opinion on the accuracy of the Treasurer's and Auditor-Controller's books and records.

This report is intended for the information of the Board of Supervisors and Treasurer management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "J. Tyler McCauley". The signature is fluid and cursive, with the first name "J. Tyler" and the last name "McCauley" clearly distinguishable.

J. Tyler McCauley
Auditor-Controller

JTM:PTM:IC
Attachments

c: David E. Janssen, Chief Administrative Officer
Mark J. Saladino, Treasurer and Tax Collector
Violet Varona-Lukens, Executive Officer
Audit Committee

**LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR
SCHEDULE OF TREASURER'S CASH**

AS OF MARCH 31, 2000

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash On Hand	\$ <u>102,926</u>
<u>Cash In Bank</u>	
Bank Of America	\$ 63,908,480
Citibank	54,792
Sanwa Bank	456,037
Union Bank	3,797,916
Wells Fargo Bank	<u>5,676,849</u>
Total Cash In Bank	\$ <u>73,894,074</u>
Total Treasurer Cash	\$ <u><u>73,997,000</u></u>

**LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR
SCHEDULE OF TREASURER'S INVESTMENTS (1)**

AS OF MARCH 31, 2000

<u>DESCRIPTION</u>	<u>BALANCE</u>
Pooled Surplus Investments	\$ 10,080,131,426
Specific Purpose Investments (2)	348,509,457
School Special Investments (3)	59,064,060
Special Safekeeping	<u>1,309,790</u>
Total Treasurer's Investments	\$ <u><u>10,489,014,733</u></u>

(1) Investment balances are at amortized cost with the exception of retirement funds within School Special Investments which are at historical cost.

(2) This amount differs from the Treasurer's March 2000 Report of Investments' amount of \$348,759,456 because a reduction of an investment was not recorded in the Treasurer's records. The transaction was posted to the Treasurer's records in April 2000.

(3) These investments do not involve County funds and are not included in the Treasurer's Report of Investments. TTC's involvement is limited to accounting for the investments and providing custodial services through TTC's bank contract.